by the ONGC in US dollar and IDBI in Swiss Franc • and

(b> if so, "what are the reasons therefor and whether it is due to country's low financal credibility?

THE " MINISTER OF FINANCE (PROF. -MADHU DANDAVATE): (a) No, Sir. ' ';

Ob) Does not arise.

lixport obligations of Pepsi Foods (Pvt.) Ltd.

, *312. SHRI, CHATURANAN MISHRA: SHRI DIPEN GHOSH:

Will the Minister of FOOD PROCESSING INDUSRIES be pleased to: refer to the answer to Starred Question 58 given in the Rajya Sabha on the. 15th. March, 1990 and state the extent of export. obligation so far fulfilled by M/s Pepsi Foods (Pvt.) Ltd. as per one of the conditions of the I etter of Intent?

THE MINISTER OF TEXTILES WITH ADDITIONAL CHARGE - OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI SHA-RAD YADAV): One of the conditions of the Letter of Intent granted to M/s. Pepsi Food Pvt. Ltd. is that the project shall export 50 per cent of its total turnover each for a per iod of 10 years from commencement of commercial production of which 40 per cent will be from the company's own manufactured products and 10 per cent from Select List products manufactured by others. The foreign exchange inflow shall not be les$_s$ than five times the foreign exchange outflow of the project during the above mentioned 10 year period.

According to the Office of the Chief Controller of Imports and Exports no information about the items exported towards fulfilment of ex-nort obligation has been received from the company. According to M/s. Pepsi Foods Pvt. Ltd. their three projects are only in the initial stage of production and it is too early *to* quantify the export earnings.

Dispute Between Maharashtra Government and the Central Government over sharing of small savings

-313. SHRI VISHWASRAO RAM RAO PATTL: SHRI A. G. KULKARNI;

Will the Minister of FINANCE be pleased to state:

(a) whether the dispute between Maharashtra Government and the Central Government -regarding sharing of small savings has been amicably settled;

Ob) under what legal authority the money which was the share of Maharashtra has been suddenly withdrawn during the 2/3 years; and

(c) what corrective steps, the -Central Government propose to take in view of resources crunch being faced by the State. Government?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) to (c) There is no dispute between the Maharashtra state and Central Government regarding the formula of sharing of Smell Savings.

Prior to 1. 4. 193S upto 40 per cent of net accumulations of the Employees Provident Fund could be invested in Post Office Time Deposits under the provisions of the Employees Provident Scheme, 1952. 66. 66 per cent of such ^investment was sharable with the State Governments.

In order to ensure a better return to' the Employees Provident Fund the pattern of investment was • changed with effect from 1-4-198© providing for deposits in. the Special Deposit account of the Central Government